

CHATTANOOGA, TN

FY 2000 HOPE VI REVITALIZATION GRANT

HOPE VI Grant Summary

The **Chattanooga Housing Authority** will receive a HOPE VI Revitalization Grant in the amount of \$35,000,000 that will enable the Housing Authority to revitalize the **McCallie Homes** public housing development and the surrounding community of Alton Park. It is the result of an unprecedented community planning process which brought together the entire City, 32 separate organizations, three television stations, and two teams of national consultants. In total, 416 units will be demolished, 360 new units will be constructed in Alton Park, and 175 units will be built in non-impacted neighborhoods in Chattanooga. Of these units, 275 will be public housing, 60 will be affordable, and 100 will be market-rate. On-site at McCallie Homes, a new 100-unit senior public housing village will be built. One important feature of the plan is the revitalization of 38th Street-- Alton Park's depressed commercial center-- with a new community center, day care center, senior service center, health care center, and retail space. The revitalized McCallie Homes will also be part of the Safewalk system, linking the development through an environmentally friendly pedestrian walkway to schools, churches, the new Main Street and community center as well as the Chattanooga Creek Greenway.

Unit Information

Severely distressed units:	416
Percent occupied:	73%
Units to be demolished:	416
Units to be rehabilitated:	0
Public Housing units to be developed (projected)	
Rental:	200
Homeownership:	75
Leveraged affordable units (projected)	
Rental:	0
Homeownership:	60
Leveraged market rate units (projected)	
Rental:	0
Homeownership:	100
Total projected units after revitalization:	435

Projected Relocation and Reoccupancy

Current resident families:	304
Families to be relocated to Section 8:	120
Families to be relocated to other Public Housing:	154
Families to reoccupy HOPE VI site:	225
New families in HOPE VI site:	210

Projected Community and Economic Impact

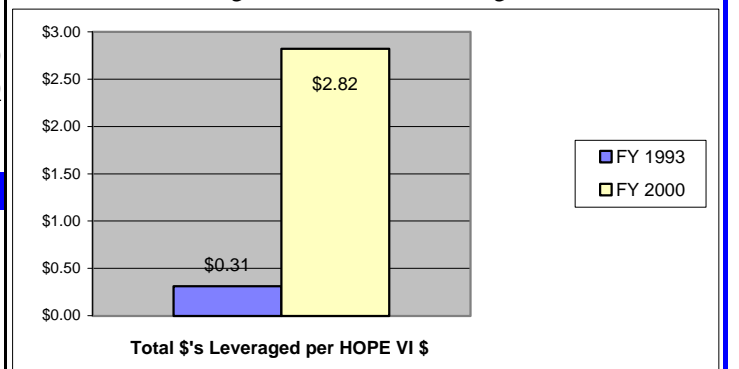
	<i>Before</i>	<i>After</i>
Residents receiving TANF:	135	0
Residents w/o HS diploma/GED:	235	105
Daycare enrollment:	24	150
Job training enrollment:	10	96
Residents placed in jobs:	99	229
Section 3 contracts:	\$0	\$450,000

Projected Sources of Funds

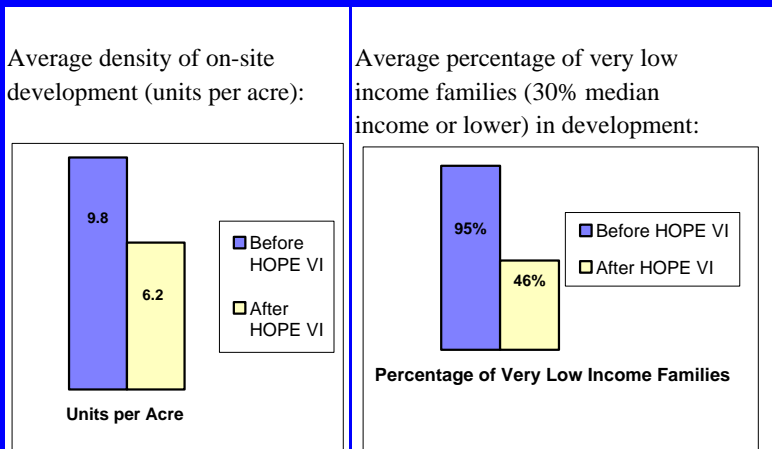
HOPE VI Revitalization Grants:	\$35,000,000
Other Public Housing Funds:	\$1,503,631
Other HUD Funding:	\$0
Non-HUD Public/Private Funds:	<u>\$97,244,630</u>
Total All Sources:	\$133,748,261

Leverage Ratio

◆ FY93--Average HOPE VI dollar leverage:	\$0.31
◆ FY00--Chattanooga HOPE VI dollar leverage:	\$2.82



Estimated Deconcentration



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